

For: General American Investors Company, Inc.  
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For Immediate Release

**GENERAL AMERICAN INVESTORS COMPANY**  
**PREFERRED STOCK - FIRST QUARTER DIVIDEND AND DISTRIBUTION**

NEW YORK - Jan. 19 - The Board of Directors of General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), declared on its 5.95% cumulative preferred stock, series B, a dividend and distribution of \$0.371875 per share payable in cash on March 24, 2011 to holders of record on March 7, 2011. This quarterly dividend and distribution represents a payment for the accrual period from December 27, 2010 through March 23, 2011. Preferred shareholders will be informed in early 2012 of the taxable portions of the distribution.

General American Investors was founded in 1927, has been publicly traded since its inception and has been listed on the NYSE since 1930. The objective of the Company is long-term capital appreciation through investment in companies with above average growth potential. The Company has net assets of approximately \$951 million applicable to its 30.4 million shares of common stock outstanding. The aggregate liquidation value of the Company's preferred stock is \$190 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.

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